





















## *The appeal of pantomime*

## COLLECTING

**JANET MARSH**

## STAMPS

## GOLF

## GARDENING

## *First class to Oxford*

## EDUCATION

female bush's flow  
duce berries and th

# CHESS

For a Christmas puzzle, try this offbeat problem by W. Keym. The black king is obviously missing, and you have to decide where the king should be placed for it to be mate in one move. Not so simple as it looks, and a puzzle which has defeated several strong players. Merry Christmas to you all.























## 19

[illegible][illegible]

**DECEMBER 15**

Boston Greens Jourdain 17  
Bogot's 100  
Edu-dum James 130  
Celtic Basin Oil Exptl. 50 1/2  
Edmonton Pacific Ref. 150  
Granville Int'l. Trd. 425  
Harley 10  
Kunich Mfg. Co.  
Manitowishisco Stock Exchange Bldgs. 110  
New Yorks Day 61 5/8  
N.W. Ind. Cnfr. 91  
Mewlin 113 7/8  
New York Gold and Silver 35  
Northey Catering 200 1/2  
PMA 100  
Tee Can. 10  
Univac 100 1/4 1/2 5 40

**RULE 163 (2) (e)**

Applications granted for specific bargains in securities not listed on any Stock Exchange.

**DECEMBER 21**

Cambidge Instrument (101 21 1/2)  
Cambridge Instrument (100) 4 3/4

**DECEMBER 18**

S.A. Mananette 320  
Southern Pacific Ref. 150  
Unitar New #120 230  
Shell Canada 4

**RULE 163 (3)**

Bargains marked for applications to be sold mineral exploration.

**DECEMBER 21**

Cluff Oil & Shs. Inc. War. 1 3/4  
Cluff Oil 37 1/2 5/8  
Sevens UKI 270 65 5 60

**DECEMBER 19 (NH)**

**DECEMBER 18**

Canada Resources 39  
Canada Resources 110  
Sevens UKI 230

**DECEMBER 18**

Stevens UKI 256

**By permission of the Stock Exchange Council:**

**UK MONEY MARKET**

**EXCHANGES AND BULLION**

Trading in yesterday's foreign exchange market was decidedly rather quiet ahead of the Christmas holiday. The dollar still showed a slightly weaker trend, although there was no real pressure on the U.S. unit, with year-end trading forming the major part of the day's activities. Against the D-mark, it fell to DM 1.8850 from DM 1.8870 on Thursday, while the Swiss franc also showed a slight improvement to SwFr. 1.6371 from SwFr 1.6570. The French franc was also firmer at Fr4.26 against Fr4.2650 and the Japanese yen finished at Y194.0 compared with Y194.75 previously.

Sterling opened at \$1.9860 and throughout the day saw a fair amount of demand. It touched \$2.0110 at one point before settling at \$2.0060-2.0070, a rise of 50 points on Thursday's pound's improvement reflected in its trade well index, as calculated by the Bank of England. This showed a rise to 63.5 from 63.3, having stood at 63.4 at noon, and 63.3 in trading.

Gold spent an extremely day to close \$2 a ounce less at \$215.5.

**GOLD**

	Dec. 23	D
Gold (London) in fine ounce		
Settlement		

U.S. \$	91 $\frac{1}{2}$	1.9950-2.0110	2.0050-2.0070	Dec. 22	£	\$	£	Note Rates	Afternoon fixing ....	3215.10	(£107.625)	(£107.625)
Canadian \$	10 $\frac{1}{2}$	9.8570-9.875	9.8710-9.8740							3215.10	3215.10	3215.10

	Sterling	Local	Local Auth.	Finance	Discount	Eligible
--	----------	-------	-------------	---------	----------	----------

Overnight .....	—	8-11 $\frac{1}{2}$	—	—	10 $\frac{3}{8}$	8-11 $\frac{1}{2}$	—	—	—	CURRENCY MOVEMENT
2 days notice .....	—	—	11 $\frac{1}{2}$ -11 $\frac{3}{4}$	—	—	—	—	—	—	
7 days or .....	—	—	—	—	10 $\frac{7}{8}$	—	—	—	—	

Three months.....	12 <sup>1</sup> / <sub>16</sub> -12 <sup>3</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub> -12 <sup>3</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub> -12 <sup>3</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub> -12 <sup>3</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub>
Six months.....	12 <sup>1</sup> / <sub>16</sub> -12 <sup>3</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub> -12 <sup>3</sup> / <sub>16</sub>	11 <sup>7</sup> / <sub>16</sub> -12 <sup>1</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub> -12 <sup>3</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub>	11 <sup>7</sup> / <sub>16</sub> -12 <sup>1</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub>
One year.....	12 <sup>1</sup> / <sub>16</sub> -12 <sup>3</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub> -12 <sup>3</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub> -12 <sup>3</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub> -12 <sup>3</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub>	12 <sup>1</sup> / <sub>16</sub>

Dec. 22	Sterling	U.S. Dollar	Canadian Dollar	Dutch Guilder	Swiss Franc	West German Mark	French Franc	Italian Lira	Asian \$	Japanese
---------	----------	-------------	-----------------	---------------	-------------	------------------	--------------	--------------	----------	----------

Month.....	123g-124	117g-117g	103g-104	97g-101g	89g-93g	83g-9	14-15	14½-14½	14½-14½	14½-14½
Three months.....	127g-154	12-124	10g-9½	9½-10½	3½-3½	8½-9	14½-15½	14½-15½	14½-15½	14½-15½
Six months.....	134-15g	12g-12½	10½-11½	9½-9½	3½-3½	9-9½	15-16	12½-12½	12½-12½	12½-12½

Long-term Eurodollar deposits: two years  $10\frac{1}{2}\%$ - $11\frac{1}{2}\%$  per cent; three years  $10\frac{1}{2}\%$ - $10\frac{3}{4}\%$  per cent; four years  $10\frac{1}{2}\%$ - $10\frac{1}{2}\%$  per cent; five years  $10\frac{1}{2}\%$ - $10\frac{3}{4}\%$  per cent.

ALL INFORMATION CONTAINED HEREIN IS UNCLASSIFIED



## AUTHORISED UNIT TRUSTS

هكذا من الضحل

## OFFSHORE AND OVERSEAS FUNDS

[illegible][illegible][illegible][illegible]

**INSURANCE BASE RATES**

1Property Growth	11%
1Vanbrugh Guaranteed	10.87%

*\*Address shown under Insurance and Property Bond Table.*

Cornhill Insurance Co. Ltd.		
32 Cornhill, E.C.3.	(1-626 5410)	
Exp. Feb. Nov. 1932		
Medib. Nov. 23 178.0		
Medib. Nov. 23 177.5	282.0	
Credit & Commerce Insurance		
120, Regent St., London W1R 5FE	(1-439 7081)	
C&C Mgmt. Fm.	123.0	133.0
Legal & General Pfd. Mngs. Ltd.		
11 Queen Victoria St., EC4A 4TT	(1-048 2441)	
LCC Pfd. Mng. Dec 31	104.3	
Nxt sub. pay January 1		
Life Assor. Co. of Pennsylvania		
34-42, New Broad St., W1T 0RR	(1-493 4442)	
LACOP Units	186.6	103.1
Lloyds Bk. Unit Trst. Mngrs. Ltd.		
71 Lombard St, EC3.	(1-623 2344)	
Exempt	196.3	303.4

78	Equit. Fd. Mo. 15	126.74	26.54	10.00	Windsor Park, Exeter,	0392-521
79	Fid. Inv. Mo. 15	126.74	26.54	10.00	Manymouth Fd.	— 641
80	Fid. Inv. Mo. 15	126.74	26.54	10.00	For other funds, write to The London	—
	Trustee Mutual	—	—	—	Manchester Group.	—
95	Pop. Ind. W. Kent.	—	0692	22271	Windsor Life Assur. Co. Ltd.	—
	Ref. Prop. Bds.	221.9	—	—	Royal Abbot Han. Sherts	682.64
	Rothschild Asset Management	—	—	—	Life, Plan. Ins.	72.2 75.0
	St. Swissish Lamp, London E.C.C.	01-626	4396	—	Future Asset Growth	—
96	N.C. Pr.	128.9	128.9	—	Future Asset (Ethical)	44.0
	Ref. Sub. day December 24.	—	—	—	Ref. Asset. Prod.	22.0
		—	—	—	Fds. Inv. Growth	100.2 105.5

### NOTES

Policies do not include \$ premium, except where indicated & are in force unless otherwise indicated.  
Yields % shown in last column allow for all living expenses; a Different price includes all expenses.  
In Today's prices, † Yield based on either term or Endowment; ‡ Today's prices include Distribution from cash bonus.  
† Term rates. \* Periodic premium increase plans. § Single premium insurance. ¶ Other price includes all expenses except agent's commission. † Different price includes all expenses if bought through managers.  
‡ Previous day's price. ¥ Net of tax on realized capital gains unless indicated by &. # Quarterly dividend.  
@ Suspended. + Yield before Jersey tax. - Ex-soldiers. - Only available to charitable bodies.



**FINANCE, LAND—Continued**[illegible][illegible]

Expensibles	8	N.W.S. Bond	25	Town & City
Distillers	15	Albion Bank	25	
Dunlop	7	N.E.I.	25	Oils
Eagle Star	21	Nat. West. Bank	22	Bull. Petroleum
E.M.I.	1	W. & A. Bond	22	Burnish Oil
Gen. Accid.	1	P. & O. Div.	8	Charterhall
Gen. Electric	18	Plessey	9	Charterhall
Glanco	1	R.N.I.	1	V.I.Gear
Grand Malt	9	Robt. 2nd	18	
G.U.S. & Co.	20	Roed King	12	Mines
Guardian	1	Spillers	3	
G. K. N.	22	Tern	20	Charter. Const.
Hammer Cold	20	Thorn	25	Cos. Gold
House of Fraser	12	Trust House	15	Rio T. Zinc

A selection of Options traded is given on the London Stock Exchange. Repairs page

